



KAY IVEY
TREASURER

STATE OF ALABAMA
OFFICE OF STATE TREASURER



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Assistant Treasurer

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Deputy Treasurer

**The People's Treasury,
The People's Business**

Fiscal Year 2005 Annual Report

(October 1, 2003 through September 30, 2004)

Published January 2006

Kay Ivey

State Treasurer

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January 31, 2006

Citizens of Alabama,

I am pleased to share with you my third annual report of your State Treasury for the year ending September 30, 2005. I continue to be grateful for the opportunity to serve as your State Treasurer. I try to demonstrate my appreciation to you by administering the Office of Treasurer according to principles that taxpayers expect from their elected officials. Specific to my constitutional office, I call the following five principles my “taxpayer principles”:

- I believe the people’s treasury is the people’s business.
- I believe in cost savings and efficiencies.
- I believe in utilizing technology to enhance the operations of the Treasury.
- I believe in encouraging families to meet the rising cost of college tuition through savings rather than through debt.
- I believe in empowering citizens with access to information to help them take charge of their personal finances.

The People’s Treasury, The People’s Business

My goal as your State Treasurer is to provide you with accurate information about your State Treasury. These are your tax dollars, and you have a right to know how much money taxpayers are sending to state government and what happens to that money when it gets to state government. I want all of our citizens to have this information in order to help them fully understand Alabama’s financial picture.

Table I and Table II in this report come from the State of Alabama’s Comprehensive Annual Financial Report (CAFR) for the fiscal year ending September 30, 2003. It is prepared by State Comptroller Bob Childree’s office in conjunction with the State Treasurer, the State Finance Director, and the State Auditor. The financial data for fiscal year 2005 will not be published until later this spring. This report will be updated to reflect fiscal year 2005 numbers when available.

Table I is a report showing a ten-year comparison of the total amount of money that has come into the Alabama Treasury between fiscal years 1995 and 2004. Table II is the best document in the state showing how much money comes into the State Treasury in a given year (2004), from what sources, and to which funds the money is directed. You will notice at the bottom of Table II, \$14.114 billion came into state coffers in fiscal year 2004. This is \$145 million more than the amount that came in during fiscal year 2003.

Cash Management

One of my responsibilities as your State Treasurer is to receive, deposit, and invest all state funds. As of September 30, 2005, Alabama had 172 banks that were qualified state depositories, and the state treasury had nearly \$795 million on deposit in certificates of deposit (referred to as time deposit open accounts) across the state.

My personal preference would be to place state funds in Alabama banks based on a competitive bid process whereby the state could generate a higher rate of interest. I place my personal dollars in banks where I can get the best rate of return. You do, too.

State law, however, sets the rate of return on these deposits to the rate of the U.S. treasury obligations of corresponding maturity. So regardless of whether state funds are placed in Bank A or Bank B, the interest rate remains the same. I have previously offered legislation to the Alabama Legislature that would have changed the law to allow the State Treasurer to place state funds based on competitive bids. Unfortunately, that bill never saw the light of day.

I can, however, shed the light on how much is on deposit in time deposit open accounts in banks across the State of Alabama. This information is in Table III. State funds are made available to banks at an extremely attractive rate to them in accordance with state law. These deposits are designed to benefit the economy of local communities through bank loans.

In fiscal year 2005, Treasury investments generated \$48,444,294 in interest income for the General Fund. This is up from \$16,015,526 in fiscal year 2004.

College Savings Programs

Another major responsibility of the State Treasurer is to administer Alabama's two college savings programs – the Prepaid Affordable College Tuition (PACT) Program and the Alabama Higher Education 529 Fund. The PACT Program, the third oldest prepaid tuition plan in the country, continues to remain an attractive investment for families wanting to prepay their child's future college tuition. As of September 30, 2005, the PACT Trust Fund had total assets of \$675 million. This program represents the hopes and dreams of the 53,198 Alabama children enrolled in the plan. The PACT Board of Directors will be meeting in the next few months to determine the contract pricing for the 2006 enrollment period.

Alabama's newest college savings plan, the Alabama Higher Education 529 Fund, continues to grow by leaps and bounds. Over 48,000 accounts have been established nationwide totaling \$415 million in savings for college. Of this amount, 5,404 Higher Education 529 Fund accounts were owned by Alabama families as of September 30, 2005. This represents \$37.4 million in college savings.

Investors in the Higher Education 529 Fund can put as much or as little into their 529 account which operates in the same manner as a mutual fund. Investors can also use the benefits of their savings in the Higher Education 529 Fund for college expenses in addition to tuition and fees, such as room and board and books. These dollars can also be used to pay for expenses associated with graduate and professional schools. For more information about either of these wonderful college savings opportunities, please call our office at 1-800-252-7228 or visit the Treasury website.

Unclaimed Property

Each year, millions of dollars are turned over to the State Treasurer's Office by businesses unable to locate the owners of the property. These funds may be in the form of cash, stocks, bonds, insurance benefits, or even items found in abandoned safe deposit boxes. In 2004, the Alabama Legislature unanimously approved legislation I authored which streamlines the process by which businesses must turn over assets to the Treasury and at the same time make it easier for citizens to come forward and claim what is rightfully theirs.

In fiscal year 2005, the Unclaimed Property Program took in a record amount of \$81million in assets. We also paid out a record amount of \$13.84 million to 31,801 people reuniting them with their lost or forgotten assets.

I encourage all Alabamians to search for their name and the names of their relatives on the unclaimed property database located on my website. Remember, this is a free service provided by the State of Alabama. There are no fees associated with filing a claim, receiving your property, or even looking up your name on the database. The Unclaimed Property Division can be reached toll-free at 1-888-844-8400.

Financial Literacy

The Treasurer's Office is a partner with The Bond Market Foundation, a national non-profit organization, to provide Alabamians with online money management resources. Long before I became State Treasurer I worked to help Alabamians feel more confident and in control of their personal finances. I firmly believe that in the same way my office is responsible for wisely managing our state's resources, we should provide the best tools possible for our citizens to do the same with their resources. This partnership with The Bond Market Foundation is part of my overall commitment to help people manage their money well today and save and invest wisely for their future.

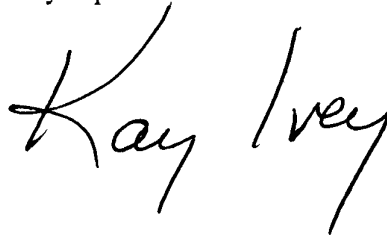
The Bond Market Foundation has created www.alabama.tomorrowsmoney.org and www.alabama.ahorrando.org (ahorrando means "saving" in Spanish) to provide basic, easily-accessible information on personal finance concepts to help individuals begin to save and invest. The sites are accessible from the Treasury website, and offer unique information for women, young people, Spanish-speaking Americans, and those who have suffered an unexpected change such as the loss of a spouse or job. Nothing is

bought or sold on the site and users' privacy is protected. This service is provided through the Treasurer's Office at no cost to the state.

The People's Treasury, The People's Business

I am proud to work with a capable and professional staff, and we truly enjoy serving you. I hope you will never hesitate to call me to learn more about the functions of your State Treasury at (334) 242-7500. This is the people's treasury and this is the people's business.

I also invite you to stop by the State Capitol when you are in Montgomery. The coffee pot is on 8 to 5 and the door is always open!

A handwritten signature in black ink that reads "Kay Ivey". The signature is written in a cursive, flowing style. The first name "Kay" is written with a large, sweeping 'K' and a small 'ay'. The last name "Ivey" is written with a large, sweeping 'I' and a small 'vey'.

SCHEDULE OF REVENUES BY PRINCIPAL SOURCES AND DISTRIBUTIONS OF REVENUES

Governmental Funds in State Treasury

Cash Basis, Transfers Excluded

For the Fiscal Year Ended September 30, 2004

(Amounts in Thousands)

	Total Revenues	Administrative Expense	Net Revenues	Human Resources Funds	General Fund	Public School Fund	Education Trust Fund	Alabama Trust Fund
TAXES								
General Sales Tax	\$ 1,703,205	\$ 33,876	\$ 1,669,329	\$ 26,029	\$ 103,643	\$ -	\$ 1,422,717	\$ -
General Use Tax	200,634	2,938	197,696	500	2,658	-	193,529	-
Income Tax	2,465,008	31,890	2,433,118	-	-	-	2,433,118	-
Property Tax Relief	34,035	-	34,035	5,027	13,928	15,080	-	-
General Property Tax	219,057	1,053	218,004	32,785	82,504	102,715	-	-
Gasoline Taxes	406,025	11,041	394,984	-	-	-	-	-
Utilities Tax	347,012	6,568	340,444	-	-	-	325,844	-
Insurance Premium Tax	240,334	-	240,334	-	203,751	-	30,993	-
Liquor & Wine Tax	73,276	-	73,276	26,284	36,026	-	-	-
Tobacco & Cigarette Taxes	92,927	81	92,846	3,484	72,683	-	-	-
Corporation Taxes	52,105	-	52,105	16	16,534	-	-	-
State Beer Tax	52,183	-	52,183	10,437	15,655	-	20,873	-
Public Utilities	95,102	-	95,102	-	14,265	-	-	-
Motor Fuel Tax	127,058	2,251	124,807	-	-	-	-	-
Tennessee Valley Authority	80,844	-	80,844	-	-	-	-	-
Leasing/Renting Personal Property	60,520	-	60,520	-	60,520	-	-	-
Production Privilege Tax	101,140	-	101,140	-	79,411	-	-	-
Financial Institutions Excise Tax	37,097	512	36,585	-	12,464	-	-	-
Documentary Filing Taxes	70,365	-	70,365	-	70,365	-	-	-
Coal Severance Tax	6,881	-	6,881	-	1	-	-	-
Forestry Severance Tax	5,576	189	5,387	-	-	-	-	-
Inheritance Tax	24,744	-	24,744	-	24,744	-	-	-
Contractors Gross Receipts Tax	28,306	67	28,239	4,195	-	-	-	-
Lodgings Tax	33,795	13	33,782	-	24,395	-	-	-
Hydroelectric Companies	9	5	4	-	-	-	2	-
Lubricating Oil Tax	1,916	7	1,909	-	673	-	-	-
Pari-mutuel Betting	3,229	-	3,229	-	3,228	-	-	-
Court Cost Taxes	27,066	-	27,066	-	8,359	-	-	-
Medicaid Provider Taxes	43,353	104	43,249	-	-	-	-	-
Cellular Telephone Tax	75,895	-	75,895	-	48,287	-	26,390	-
Miscellaneous Taxes	6,249	-	6,249	39	2,633	116	-	-
TOTAL TAXES	6,714,946	90,595	6,624,351	108,796	896,727	117,911	4,453,466	0
LICENSES AND FEES								
Conservation Licenses	19,585	-	19,585	-	-	-	-	-
Drivers Licenses and Fees	48,110	-	48,110	-	32,671	-	-	-
Petroleum Products Inspection Fees	73,161	-	73,161	-	-	-	-	-
Agricultural License and Fees	7,229	-	7,229	-	-	-	-	-
Wholesale Oil Company License	3,176	-	3,176	-	3,176	-	-	-
Motor Vehicle License	119,176	352	118,824	-	38,868	-	-	-
Privilege License	64,270	1,106	63,164	-	8,689	-	514	-
Court Fees	55,101	-	55,101	-	37,082	-	-	-
Alcoholic Beverage Licenses	2,419	-	2,419	-	2,419	-	-	-
Insurance Corp Licenses and Fees	1,220	-	1,220	-	587	-	-	-
Miscellaneous License and Fees	97,043	143	96,900	293	4,419	-	-	-
TOTAL LICENSES AND FEES	490,490	1,601	488,889	293	127,911	0	514	0
FINES AND FORFEITS								
Court Fines and Forfeits	26,491	-	26,491	-	18,340	-	-	-
Tobacco Settlement	102,630	-	102,630	-	20	-	-	-
Miscellaneous Fines and Forfeits	13,370	54	13,316	-	825	12	-	-
TOTAL FINES AND FORFEITS	142,491	54	142,437	0	19,185	12	0	0
INVESTMENT INCOME	135,408	-	135,408	27	18,598	-	-	102,299
FEDERAL REVENUES	5,573,542	-	5,573,542	820,599	75,997	-	-	-
Other Revenues	1,056,949	1,361	1,055,588	119,486	968	395	445	260,836
TOTAL REVENUES	\$ 14,113,826	\$ 93,611	\$ 14,020,215	\$ 1,049,201	\$ 1,139,386	\$ 118,318	\$ 4,454,425	\$ 363,135

Source: State of Alabama Comprehensive Annual Financial Report, For the Fiscal Year Ended Sept. 30, 2004

Distributed To Local Governments	Debt Service Funds	Medicaid	Transportation Department	Health General & Mental	Education Department	Economic & Community Affairs	Other	Distribution of Other Amounts
\$ 3,616	\$ 108,324	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	Conservation Dept.
-	-	-	-	-	-	-	1,009	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
175,861	-	-	214,887	-	-	-	4,236	Conservation 3.6M
-	-	-	-	14,600	-	-	-	-
-	-	-	-	4,525	-	-	1,065	Insurance Dept
-	612	-	-	10,354	-	-	-	-
1,000	12,195	-	-	-	-	-	3,484	State Parks
35,054	-	-	-	-	-	-	501	Secretary of State
5,218	-	-	-	-	-	-	-	-
-	-	-	-	80,837	-	-	-	-
-	-	-	124,807	-	-	-	-	-
64,675	16,169	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
21,729	-	-	-	-	-	-	-	-
24,121	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
4,099	-	-	-	-	-	-	2,781	State Port Authority
-	-	-	-	-	-	-	5,387	Forestry
-	-	-	-	-	-	-	-	-
-	-	-	-	24,044	-	-	-	-
1,255	-	-	-	-	-	-	8,132	Tourism & Travel
-	-	-	-	2	-	-	-	-
680	-	-	556	-	-	-	-	-
-	-	-	-	-	-	-	1	-
-	-	-	-	-	2,364	-	16,343	Fair Trial Fd 14.2M
-	-	43,249	-	-	-	-	-	-
-	1,218	-	-	-	-	-	-	-
38	-	-	64	-	-	-	3,359	Industrial Relations 3.2M
337,346	138,518	43,249	340,314	134,362	2,364	0	51,298	
-	-	-	-	-	-	-	19,585	Conservation 19.5M
-	-	-	-	-	-	-	15,439	Public Safety
11,210	-	-	59,851	-	-	-	2,100	Agriculture
-	-	-	-	-	-	-	7,229	Agriculture
-	-	-	-	-	-	-	-	-
12,641	-	-	65,988	-	-	-	1,327	ADEM 0.8M
-	-	-	2,902	2,383	1,259	-	47,417	Prof & Occup Bds 20 M
-	-	-	-	131	-	-	17,888	AOC 7.1M; DPS 5.7M
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	633	Insurance Dept
-	-	-	1,509	20,008	-	-	70,671	ADEM 28.5M; PSC 13.2M
23,851	0	0	130,250	22,522	1,259	0	182,289	
-	-	-	-	-	-	1,365	6,786	21st Century Fund
-	-	-	-	-	-	-	102,610	-
1	-	3,076	-	-	-	-	9,402	-
1	0	3,076	0	0	0	1,365	118,798	
-	693	35	1,387	25	-	145	12,199	-
2,256	-	2,714,023	436,972	308,085	701,037	176,322	338,251	Rehab 67.5; EMA 50; DIR 55.3M
-	4,026	465,043	38,758	66,040	8,464	519	90,608	-
\$ 363,454	\$ 143,237	\$ 3,225,426	\$ 947,681	\$ 531,034	\$ 713,124	\$ 178,351	\$ 793,443	

STATE OF ALABAMA

REVENUES BY SOURCE

Cash Basis, Transfers Excluded

For the Fiscal Year Ended September 30, 2004

(Amounts in Thousands)

Revenue Source	2004	2003	2002	2001	2000
Taxes	\$6,714,946	\$6,233,934	\$ 6,042,357	\$ 5,967,233	\$ 6,025,169
Licenses, Permits, and Fees	490,490	463,226	465,333	442,174	452,505
Fines, Forfeits and Settlements	142,491	180,853	154,579	194,579	109,068
Investment Income	135,408	137,099	186,696	177,607	167,675
Federal Revenues	5,573,542	5,557,760	5,117,476	4,681,407	4,257,527
Other Revenues	1,056,949	1,396,958	1,414,802	1,226,699	1,150,661
Total Revenues	\$14,113,826	\$13,969,830	\$13,381,243	\$12,689,699	\$12,162,605

Revenue Source	1999	1998	1997	1996	1995
Taxes	\$ 5,724,473	\$ 5,468,267	\$ 5,192,802	\$ 4,985,499	\$ 4,781,116
Licenses, Permits, and Fees	417,688	407,070	382,607	392,389	375,573
Fines, Forfeits and Settlements	30,955	31,882	25,812	19,528	18,905
Investment Income	150,767	64,918	68,168	64,706	77,819
Federal Revenues	3,831,944	3,583,895	3,115,132	2,911,994	2,859,232
Other Revenues	1,133,681	1,025,316	969,423	890,759	883,501
Total Revenues	\$ 11,289,508	\$10,581,348	\$ 9,753,944	\$ 9,264,875	\$ 8,996,146

Compiled from the Comprehensive Annual Financial Reports for Fiscal Years 1995 through 2004

Table III

State time deposits held by qualified public depositories		
As of September 30, 2005		
Bank	Headquartered	State Time Deposits 9/30/2005
Alabama Exchange Bank	Tuskegee	355,000
Aliant Bank	Alexander City	3,258,000
American Bank	Geneva	1,125,000
Amerifirst Bank	Union Springs	8,333,000
Amsouth Bank	Birmingham	15,940,000
Auburn Bank	Auburn	10,900,000
BancorpSouth	Tupelo, MS	33,733,400
Bank Independent	Sheffield	8,415,000
Bank of Alabama	Birmingham	4,780,000
Bank of Brewton	Brewton	1,010,000
Bank of Dadeville	Dadeville	3,410,000
Bank of Evergreen	Evergreen	250,000
Bank of Moundville	Moundville	5,500,000
Bank of Tuscaloosa	Tuscaloosa	6,000,000
Bank of Vernon	Vernon	1,795,000
Bank of Walker County	Jasper	1,250,000
Bank of Wedowee	Wedowee	910,000
Bank of York	York	430,000
Bank Trust	Mobile	9,073,000
Banksouth	Dothan	4,985,000
BankTrust	Eufaula	4,470,000
Branch Bank & Trust	Winston-Salem, NC	725,000
Brantley Bank & Trust Company	Brantley	1,415,000
Camden National Bank	Camden	1,500,000
Capital Bank	Montgomery	1,000,000
CB&T of East Alabama	Phenix City	4,500,000
Central St Bank	Calera	1,705,000
Century Bank	Grand Bay, MS	1,035,000
CharterBank	West Point, GA	1,005,000
Cheaha Bank	Oxford	4,000,000
Citizens Bank	Geneva	2,925,000
Citizens Bank	Greensboro	1,000,000
Citizens Bank	Moulton	1,000,000
Citizens Bank	Robertsdale	4,235,000
Citizens Bank	Enterprise	1,500,000
Citizens Bank & Savings Company	Russellville	18,530,000
Citizens Bank & Trust	Guntersville	1,000,000
Citizens Bank of Fayette	Fayette	1,000,000
Citizens Bank of Winfield	Winfield	13,000,000
Citizens State Bank	Vernon	1,821,500
Citizens Trust Bank	Atlanta, GA	14,183,000
City Bank of Hartford	Hartford	1,000,000
Colonial Bank	Montgomery	45,419,000
Commercial Bank	Ozark	1,000,000
Commonwealth National Bank	Mobile	2,000,000
Community Bank	Blountsville	15,385,000
Community Bank & Trust of Alabama	Union Springs	2,000,000
Community Bank & Trust of Southeast Alabama	Enterprise	2,250,000
Community Spirit Bank	Red Bay	1,500,000

Compass Bank	Birmingham	44,087,000
Covenant Bank	Leeds	1,000,000
Covington County Bank	Andalusia	3,565,000
DeKalb Bank	Crossville	1,233,000
Escambia County Bank	Flomaton	1,000,000
EvaBank	Eva	3,750,000
Exchange Bank of Alabama	Altoona	3,790,000
Farmers & Merchants Bank	Piedmont	530,000
Farmers & Merchants Bank	Waterloo	7,385,000
Farmers & Merchants Bank of Centre	Centre	1,000,000
Farmers & Merchants Bank of Lafayette	Lafayette	6,572,500
Farmers Exchange Bank	Louisville	1,532,000
First American Bank	Birmingham	49,180,000
First Bank	Wadley	3,390,000
First Bank of Boaz	Boaz	3,900,000
First Bank of Linden	Linden	473,000
First Bank of the South	Rainsville	2,140,000
First Citizens Bank	Luverne	2,132,000
First Commercial	Cullman	2,000,000
First Commercial Bank	Birmingham	2,820,000
First Commercial Bank - Huntsville	Huntsville	3,000,000
First Community Bank	Chatom	3,000,000
First Community Bank of Central Alabama	Wetumpka	3,000,000
First Federal of the South	Sylacauga	2,430,000
First Federal Savings	Cullman	2,950,000
First Financial Bank	Bessemer	2,135,000
First Gulf Bank	Foley	2,000,000
First Lowndes Bank	Fort Deposit	983,000
First Metro Bank	Muscle Shoals	2,250,000
First National Bank of Atmore	Atmore	1,120,000
First National Bank of Baldwin County	Foley	2,000,000
First National Bank of Brundidge	Brundidge	3,775,000
First National Bank of Central Alabama	Aliceville	2,218,000
First National Bank of Dozier	Dozier	1,640,000
First National Bank of Hamilton	Hamilton	9,679,000
First National Bank of Hartford	Hartford	1,120,000
First National Bank of Jasper	Jasper	8,500,000
First National Bank of Scottsboro	Scottsboro	1,295,000
First National Bank of Talladega	Talladega	8,431,000
First Southern National Bank	Stevenson	5,500,000
First State Bank of Clay County	Lineville	3,815,000
First State Bank of DeKalb County	Fort Payne	1,500,000
First State Bank of the South	Sulligent	6,195,000
First Tuskegee Bank	Tuskegee	2,000,000
First United Security Bank	Thomasville	6,817,000
Frontier	LaGrange, GA	6,591,000
Gulf Federal Bank	Mobile	1,000,000
Headland National Bank	Headland	1,000,000
Hometown Bank of Alabama	Oneonta	1,000,000
Horizon Bank	Fyffe	4,000,000
Liberty Bank	Geraldine	1,761,000
Marion Bank & Trust Company	Marion	11,080,000
Merchants & Farmers Bank	Millport	1,540,000
Merchants & Farmers Bank of Greene County	Eutaw	415,000
Merchants Bank	Hanceville	1,500,000
Merchants Bank	Jackson	1,588,000

Metro Bank	Pell City	3,900,000
MidSouth Bank NA	Dothan	7,920,000
National Bank of Commerce	Starkville, MS	1,605,000
New South Federal Savings	Birmingham	5,000,000
North Alabama Bank	Hazel Green	1,000,000
North Jackson Bank	Stevenson	5,500,000
Peachtree Bank	Maplesville	351,000
Peoples Bank & Trust Company	Selma	24,106,000
Peoples Bank of Coffee County	Elba	1,047,000
Peoples Bank of Greensboro	Greensboro	1,555,000
Peoples Bank of North Alabama	Cullman	3,000,000
Peoples Bank of Red Level	Red Level	215,000
Peoples Community Bank	Columbia	5,100,000
Peoples Exchange Bank of Monroe Cty	Beatrice	895,000
Peoples Independent Bank	Boaz	3,180,000
Peoples Southern Bank	Clanton	745,000
Peoples State Bank	Trenton, TN	1,025,000
Peoples Trust Bank	Hamilton	1,000,000
Phenix-Girard Bank	Phenix City	5,130,000
Pinnacle Bank	Jasper	15,250,000
PrimeSouth	Tallassee	2,000,000
Red Mountain Bank	Birmingham	1,000,000
Regions Bank	Birmingham	31,201,370
Reliance Bank	Athens	3,000,000
Renasant Bank	Decatur	2,000,000
Robertson Banking Company	Demopolis	4,000,000
Samson Banking Company	Samson	1,315,000
Security Federal Savings	Jasper	2,000,000
Slocomb National Bank	Slocomb	4,485,000
Small Town Bank	Wedowee	2,475,000
SouthBank	Huntsville	1,000,000
Southern Bank	Gadsden	1,325,000
Southland Bank	Dothan	1,000,000
Southwest Bank of Alabama	Mc Intosh	2,805,000
State Bank & Trust	Winfield	1,990,000
Sterling Bank	Montgomery	7,055,000
SunSouth Bank	Dothan	3,465,000
SunTrust	Atlanta, GA	4,605,000
Sweet Water State Bank	Sweet Water	2,500,000
Town-Country National Bank	Camden	1,000,000
Traders & Farmers Bank	Haleyville	12,943,000
Traditions Bank	Cullman	1,250,000
Troy Bank & Trust Company	Troy	5,455,000
Union State Bank	Pell City	1,000,000
United Bank	Atmore	4,805,000
Valley State Bank	Russellville	5,250,000
Vision Bank	Gulf Shores	4,000,000
Wachovia Bank	Charlotte, NC	48,196,850
West Alabama Bank & Trust Company	Reform	6,165,000
Whitney Bank	New Orleans, LA	4,096,750
	Total	794,770,370
Footnote: Banks headquartered out-of-state can qualify to be a state depository if the bank has a location in the State of Alabama. Deposits have a maturity date of three months, six months or one year, and the rate of interest is tied to the rate of U.S. Treasury obligations of corresponding maturity.		